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14654-D, E, F, G
SEP 27 1996 7 AM

September 26, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: BASF 1985 - Recordation Number 14654

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies each of the following secondary documents: Amendment No. 2 to Conditional Sale Agreement and Amendment No. 2 to Lease of Railroad Equipment, both dated September 24, 1996 and two Assignments of Instruments, one dated September 24, 1996 and the other dated September 26, 1996.

The enclosed documents relate to the Conditional Sale Agreement and other documents previously filed with the Commission under Recordation Number 14654.

The names and addresses of the parties to the enclosed documents are:

Amendment No. 2 to Conditional Sale Agreement

Owner: Barclays Business Credit, Inc.
75 Wall Street, 12th Floor
New York, New York 10265

Bank: Barclays Bank PLC
75 Wall Street, 12th Floor
New York, New York 10265

SEP 27 1996 9 25 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF INSTRUMENTS (BASF 1985)

**Relating to Assignment and Assumption Agreement
dated September 24, 1996 between
Barclays Bank PLC and BASF Capital Corporation**

- Conditional Sale Agreement dated as of May 17, 1985 ("Conditional Sale Agreement") between ACF Industries, Incorporated ("ACFI"), Trinity Industries, Inc. ("Trinity") and Union Tank Car Co. ("Union") and Barclays Business Credit, Inc. (successor by merger to Barclays Leasing, Inc. (f/k/a Barclays American/Leasing, Inc.)) ("BBCI"), filed with the Interstate Commerce Commission on May 22, 1985 pursuant to 49 U.S.C. §11303, instrument no. 14654.
- Amendment to Conditional Sale Agreement dated as of August 30, 1985 between BBCI and Barclays Bank PLC ("Barclays"), as assignee of ACFI, Trinity and Union, which has not been filed with the Interstate Commerce Commission.
- Lease of Railroad Equipment dated as of May 17, 1985 between BASF Corporation (successor to Badische Corporation) ("BASF"), lessee, and BBCI, lessor, filed with the Interstate Commerce Commission on May 22, 1985 pursuant to 49 U.S.C. §11303, instrument no. 14654-B.
- Amendment to Lease of Railroad Equipment dated as of August 30, 1985 between BASF and BBCI, which has not been filed with the Interstate Commerce Commission.
- Assignment of Lease and Agreement dated as of May 17, 1985 between BBCI and Barclays, filed with the Interstate Commerce Commission on May 22, 1985 pursuant to 49 U.S.C. §11303, instrument no. 14654-C.
- Agreement and Assignment dated as of May 17, 1985, between ACFI, Trinity, Union and Barclays, filed with the Interstate Commerce Commission on May 22, 1985 pursuant to 49 U.S.C. §11303, instrument no. 14654-A.
- Participation Agreement dated as of May 17, 1985, among BASF, BBCI and Barclays.
- Amendment to Participation Agreement dated as of August 30, 1985 among BASF, BBCI and Barclays.
- Amendment No. 2 to Conditional Sale Agreement [BASF '85] dated as of September 24, 1996 between BBCI and Barclays.
No. 2
- Amendment to Lease of Railroad Equipment dated as of September 24, 1996 between BASF and BBCI.

The foregoing instruments (each as heretofore amended) are hereinafter collectively referred to as the "1985 Documentation."

Pursuant to the Assignment and Assumption Agreement dated September ~~24~~, 1996 (the "Assignment Agreement") between Barclays and BASF Capital Corporation ("BASF Capital"), Barclays has agreed to transfer and assign to BASF Capital all right, title and interest of Barclays in, to and under the 1985 Documentation and conditional sale indebtedness in respect of the units of railroad equipment subject thereto from time to time.

Barclays hereby assigns, transfers and sets over unto BASF Capital, its successors and assigns all right, title and interest of Barclays in, to and under the 1985 Documentation and conditional sale indebtedness in respect of the units of railroad equipment subject thereto from time to time. BASF Capital hereby accepts such assignment, transfer and setting over and assumes all of Barclays' rights, benefits, and interests in, to and under, and Barclays' duties, liabilities and obligations under and in respect of, the 1985 Documentation.

This Assignment of Instruments shall evidence the assignment of the 1985 Documentation on the records of the Surface Transportation Board of the Department of Transportation. Nothing in this Assignment of Instruments shall be deemed to amend, modify or otherwise alter the provisions of the Assignment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment of Instruments to be executed by an officer thereunto duly authorized on the 24 day of September, 1996.

BARCLAYS BANK PLC.

By: 

Name:

Title:

BASF CAPITAL CORPORATION

By: _____

Name:

Title:

IN WITNESS WHEREOF, the parties hereto have caused this Assignment of Instruments to be executed by an officer thereunto duly authorized on the 24 day of September, 1996.

BARCLAYS BANK PLC.

By: _____
Name:
Title:

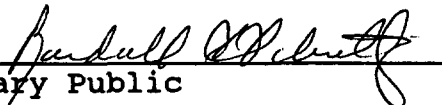
BASF CAPITAL CORPORATION

By: Manfredo Ruebens
Name: Manfredo Ruebens *cm*
Title: Assistant Treasurer



STATE OF NEW YORK)
) ss.:
County of New York)

On September __, 1996, before me personally came Michael Nash, known to me, who, being sworn by me, deposed and said that he is the Senior Vice President of Barclays Bank PLC, the corporation described in and which executed the above instrument; that he signed his name thereto by authority of the board of directors of the corporation.


Notary Public
Name:

RANDALL S. SCHULTZ
Notary Public, State of New York
No. 31-4931219
Qualified in New York County
Commission Expires June 27, 1998

STATE OF NEW JERSEY)

County of Morris) ss.:

On September 24, 1996, before me personally came Manfred Ruebers known to me, who, being sworn by me, deposed and said that he resides at Nt. Olive, New Jersey; that he is the Asst. Treasurer of BASF Capital Corporation, the corporation described in and which executed the above instrument; that he signed his name thereto by authority of the board of directors of the corporation.

Dawn S. Balut
Notary Public
Name:

Dawn S. Balut
Notary Public of New Jersey
My Commission Expires May 16, 2000